



Honey Creek Resort State Park Project Budget

Phase 1 of the Honey Creek Resort State Park, including all portions that are required to be completed by the Bond Indenture, is currently \$48,635,308.00. The projected cost of Phase 1 currently under construction (without the cabins) is \$40,660,308. These is currently \$40,700,000 in available funding.

Lodge/Aquatic/Conv Center/Rest.	\$	21,618,000.00
Marina/Boat Ramp*	\$	1,400,000.00
Golf Course	\$	4,450,000.00
Golf Course Buildings/Equipment	\$	700,000.00
Contingency /Change Orders	\$	599,580.00
P&I Roads & Spur Roads*	\$	2,400,000.00
Sanitary Sewer and Lagoons	\$	2,400,000.00
Landscaping, Parking Lots, Signs & Other	\$	1,600,000.00
Architect & Engineering	\$	3,492,728.00
Administrative/Preopening Expense		
Staff, misc. expenses	\$	500,000.00
Legal	\$	150,000.00
Pre Opening Costs	\$	850,000.00
Operating Reserve Fund	\$	500,000.00
Current Sub-Total	\$	40,660,308.00
Cabins	\$	5,675,000.00
Activity Center	\$	600,000.00
Picnic Shelters	\$	300,000.00
Other	\$	1,200,000.00
Admin/Legal	\$	200,000.00
Phase 1 Total	\$	48,635,308.00



Current Phase 1 Projects

Lodge, Restaurant, Aquatic Center and Conference Facility

The Lodge will include 105 rooms and suites of various sizes, and many will have views of Rathbun Lake. Lodge guests will enter into a Great Room with an expansive attached patio that overlooks the Lake and the existing Honey Creek State Park. The existing natural features of the State Park will not be developed in a way that detracts from the natural setting).

A full-service restaurant and lounge will be provided. At one end of the lodge, an enclosed, 15,000 square-foot aquatic center will include a water slide, a "Lazy River", numerous play and spray features, and lounging space for adults.

At the other end of the lodge, a conference facility of approximately 8,000 square feet will provide flexible meeting and banquet facilities, including smaller "board room" meeting areas and a large-group meeting hall that can accommodate 250-300 people. The meeting hall can also be divided into 3-4 smaller meeting rooms that can accommodate approximately 75- 100 persons. State-of-the-art audio, visual, and electronic facilities will support a wide variety of conference and retreat functions.

Outdoor gathering areas will be an important element of the landscape architecture on the lodge site. These areas will be designed to support a variety of events such as weddings, reunion gatherings, and corporate retreat functions.

The \$21,618,000 cost of the Lodge/Aquatic Center/Convention Center/Restaurant includes \$19,318,000 in base construction costs of the facilities; \$2,000,000 for furnishings, fixtures and equipment; and \$200,000 for public art.

Golf Course

The golf course design firm of Herfort-Norby has developed plans for an 18-hole, par 72 golf course with four tee placements, practice greens, a driving range, and paved cart paths. Course lengths are from 5,530 yards to 6,937 yards. Fairways and greens are bent-grass, and the entire course is irrigated. Several holes provide scenic views of Rathbun Lake. Construction of the golf course is nearing completion.

The completed course will be Audubon-certified, and natural prairie will coexist with the golf course.

The Golf Course will cost \$4,050,000. An additional \$1,100,000 will be spent on golf course buildings and golf course support equipment, including: a clubhouse with a snack menu and gift shop, a maintenance building, equipment to mow and care for the golf course, and golf carts.

Boat Ramp and Docking Facilities

Since many guests are expected to bring boats with them and many visitors to the restaurant are expected to travel by boat, providing a convenient place to launch those boats and to park them during their stay at the resort is an important amenity to provide.



A multi-slip boat dock will be provided at Honey Creek Resort. Accommodations will be made into the docks to provide fishing facilities the cost of all these facilities will be \$1,400,000, which will be paid for with proceeds from the Marine Fuel Tax.

Other

An additional \$1,600,000 is allocated for an assortment of small projects to complete the experience at Honey Creek Resort State Park.

Beach. There will be a sandy beach with a swimming area as well as a “comfort station” that will provide restrooms, vending machines, and outdoor showers to remove sand.

Recreational vehicle campground. Twenty upscale recreational vehicle campsites will be provided. All sites will be pull-through, easy access paved pads with full utility hookups and wi-fi access.

Hiking and multi-purpose trails. Paved and unpaved multi-purpose and hiking trails will be provided. Hiking trails will provide excellent views of Rathbun Lake, will encompass easy walking surfaces and grades, and will be surfaced with limestone “fines.” will be carefully designed and constructed to provide access to the high-quality natural areas on the site. Interpretive signage will give visitors a better understanding of the native prairie plant communities and unique plant and animal species seen along the trails.

Other. This allocation also includes landscaping, parking lots, and outdoor signage.

Remaining Phase 1 Projects

The family cabins are specifically required by the bond indenture.

Family and Group Cabins

- Twenty-eight cabins will be built, with one to four bedrooms. These cabins contain full bath facilities and each has access to a living room and kitchen area if so desired – which allows great flexibility. Individual rooms may be rented much as the lodge rooms are rented, or the entire cabin (with access to the living room, kitchen, fireplace, etc.,) may be rented so guests have access from their rooms to these comfortable “commons” areas for small meetings, family get-togethers, etc.

The cabins will be located in clusters but will be separated to provide a degree of privacy for each cabin. Some will have lake views; others will have views of the golf course.

The total cost of the cabins will be \$5,675,000 – which includes \$4,700,000 for construction, \$700,000 for furnishings, and \$250,000 for potential change orders,



Activities Center and Resort Activity Infrastructure

Also originally designed into Phase 1 was an Activity Center to support educational and recreational activities in the resort. This center would include inside space as well as an outdoor amphitheater for outside programming.

Additional funding was also desired to provide for other small infrastructure required to equip a destination state park for long term success such as playgrounds, outdoor swimming area, day-use shelters, and equipment for activities.

Phase 2 Projects

Plans for the Park anticipate that additional improvements will be made as a part of a Phase 2 Project – the timing and funding of which are also uncertain at this time.

Phase 2 Projects include items not completed in Phase 1 plus incremental hiking and multi-purpose trails, an expanded picnic day use area, and a pedestrian trail bridge (approximately 700 feet in length) that will link the new resort park development to the existing Honey Creek State Park. The estimated cost of the bridge is \$3.5 million.

The existing Honey Creek State Park includes a recently upgraded campground, four camper-cabins, a large public boat ramp, picnic shelters, and trails. Although it is located across the Honey Creek Arm of Rathbun Lake, visitors must drive approximately ten miles from the Park site to reach the Honey Creek boat ramp. Design of the bridge will include necessary considerations for lake level fluctuations and for passage of pleasure and fishing boats at normal pool levels. Provision of this trail bridge will be a convenience for management and for public use of the two parcels and their respective recreational features. In addition, the bridge promises to be an attraction of its own. Additional trail development within the existing Honey Creek State Park would accompany the provision of this new bridge.



Project Cost Bridge

The following is a bridge between the budget in the October 19, 2006, bond document and the current projected budget.

Honey Creek Resort State Park
Project Budget Bridge to Original Budget

COMPONENT	Phase 1 Original Budget 10/19/2006	Phase 1 Current Budget 7/27/2007	Variance	%
Lodge/Aquatic/Conv Center/Rest.	\$ 14,318,450.00	\$ 21,618,000.00	\$ 7,299,550.00	51%
Cabins	\$ 4,025,000.00	\$ 5,675,000.00	\$ 1,650,000.00	41%
Marina/Boat Ramp*	\$ 1,400,000.00	\$ 1,400,000.00	\$ -	0%
Golf Course				
Golf Course & Equipment	\$ 4,557,237.00	\$ 4,450,000.00	\$ (107,237.00)	-2%
Golf Course Equip/Facilities	\$ 200,000.00	\$ 700,000.00	\$ 500,000.00	250%
Contingency /Change Orders	\$ 4,105,425.00	\$ 599,580.00	\$ (3,505,845.00)	-85%
P&I Roads & Spur Roads*	\$ 2,400,000.00	\$ 2,400,000.00	\$ -	0%
Sanitary Sewer***	\$ 2,158,888.00	\$ 2,400,000.00	\$ 241,112.00	11%
Landscaping, Parking, Signs & Other additional facilities	\$ 500,000.00	\$ 1,600,000.00	\$ 1,100,000.00	220%
Architect & Engineering	\$ 3,460,000.00	\$ 3,492,728.00	\$ 32,728.00	1%
Administrative/Preopening Expense	\$ 1,075,000.00	\$ 1,750,000.00	\$ 675,000.00	63%
Operating Reserve Fund	\$ 500,000.00	\$ 500,000.00	\$ -	0%
Total	\$ 38,700,000.00	\$ 48,685,308.00	\$ 9,985,308.00	26%

The original budget had made provisions for the project being a tight budget – it incorporated a \$4,105,425 (or more than 10%) contingency to allow for cost overruns.

Some of the cost overruns were a result of required items not being included in the original project budget. For example, parking lots, DNR administrative costs, legal costs, and equipment to care for the golf course was not included in the initial project costs.



Other parts of the project have simply failed to meet budget. Although the actual cost of the golf course, as well as initial phases of the paving have been under budget, the construction costs for the lodge and the cabins are projected to be almost than \$9MM over budget.